

Nuren Group Limited
Appendix 4D
Half-year report

1. Company details

Name of entity:	Nuren Group Limited
ABN:	33 673 015 597
Reporting period:	For the period ended 30 September 2025
Previous period:	For the period ended 30 September 2024

2. Results for announcement to the market

				\$
Revenues from ordinary activities	down	9.53%	to	2,383,973
Profit from ordinary activities after tax attributable to the owners of Nuren Group Limited	up	210.15%	to	444,094
Total comprehensive income for the period attributable to the owners of Nuren Group Limited	up	242.94%	to	481,913

Dividends

There were no dividends paid, recommended or declared during the current financial period.

Comments

The Profit for the company after providing for income tax for the period ended 30 September 2025 amounted to \$444,094 (30 September 2024: loss of \$403,293).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	(1.63)	(1.90)

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

There were no dividends paid, recommended or declared during the current financial period.

Previous period

There were no dividends paid, recommended or declared during the previous financial period.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

Not applicable.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements were subject to a review by the auditors, and the review report is attached as part of the Interim Report.

11. Attachments

Details of attachments (if any):

The Interim Report of Nuren Group Limited for the period ended 30 September 2025 is attached.

12. Signed


Signed _____
Prof Dr Wong Kong Yew
Chairman

Date: 9th December 2025

Nuren Group Limited

ABN 33 673 015 597

Interim Report - 30 September 2025

Nuren Group Limited
Directors' report
30 September 2025

The directors' present their report, together with the financial statements, on the company for the period ended 30 September 2025.

Directors

The following persons were directors of the company during the whole of the financial period and up to the date of this report, unless otherwise stated:

Goh Shze Yinn (Executive, Non- independent Director)
Leow Wee Keat (Executive, Non-independent Director)
Prof Dr Wong Kong Yew (Non- executive, Non- independent Director)
Zhang Li Hua (Non- executive, Non- independent Director)
Eng Yee Koon (Non-executive, Independent Director)

Company Secretary

James Stephen Barrie

Principal Activities

The Company is principally engaged in e-commerce and media advertising. There has been to significant change in the nature of this activity during the financial year. The principal activity and other details of the Subsidiary is disclosed in Note 12 to the financial statements.

Review of operations

The profit for the company after providing for income tax for the period ended 30 September 2025 amounted to \$444,094 (30 September 2024: loss of \$403,293).

Group Financial Highlights

	As at 30.09.2025	As at 30.09.2024
	\$	\$
Operating Revenue	2,383,873	2,635,164
Operating Expenses	1,898,098	3,040,307
Profit/(loss) Before Taxation	462,313	(399,968)
Profit/(loss) After Taxation	444,094	(403,293)
Total Assets	25,204,059	24,848,245
Total Liabilities	6,924,060	6,936,122
Total Equity	18,279,999	17,912,123

Subsequent matters after the end of the half year period

There are no significant matters arising subsequent to the end of the financial half-year.

Update Future Development And Business Strategies

The Company had announced the appointment of ZICO Evolve Capital Sdn Bhd (ZICO Evolve) as lead advisor to the Company in relation to a proposed Initial Public Offering (IPO) of the Company on the NASDAQ Stock Exchange in the United States.

The proposed IPO on the NASDAQ represents a strategic and significant milestone in Nuren's next phrase of growth, as the company seeks to broaden its capital markets footprint and tap into the deep liquidity and global investor base of the NASDAQ.

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the company during the financial period.

Current suspension from NSX

The equity shares of the Company were suspended from trading on NSX effective 19 August 2025 due to non-payment of 2025-26 annual listing fees. This suspension does not affect the Company's ability to continue as a going concern, and the financial statements have been prepared accordingly in compliance with relevant standards.

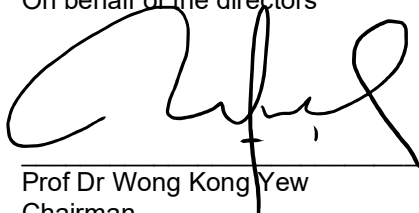
Nuren Group Limited
Directors' report
30 September 2025

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the *Corporations Act 2001*.

On behalf of the directors

A handwritten signature in black ink, appearing to be 'Wong Kong Yew', written over a horizontal line.

Prof Dr Wong Kong Yew
Chairman

9 December 2025

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF NUREN GROUP LIMITED**

As the auditor in relation to the review of Nuren Group Limited for the financial period ended 30 September 2025, I declare that to the best of my knowledge and belief, there have been:

- (i) no contraventions of the auditor independence requirement as set out in the *Corporations Act 2001* in relation to review; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the review.

Kingston & Knight Audit

Kingston & Knight Audit

Authorised Audit Company
527608



Shakeel Khan
Chartered Accountant

Dated this 9th day of December 2025

Nuren Group Limited
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30 September 2025

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General information

The financial statements cover Nuren Group Limited as an consolidated entity consisting of Nuren Group Limited and the entities it controlled at the end of, or during the half-year. The financial statements are presented in Australian dollars, which is Nuren Group Limited's functional and presentation currency.

Nuren Group Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office

Principal place of business

Level 9, 505 Little Collins Street
Melbourne VIC 3000

Level 9, 505 Little Collins Street
Melbourne VIC 3000

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on9thDecember 2025.

Nuren Group Limited
Statement of profit or loss and other comprehensive income
For the period ended 30 September 2025

		Consolidated	
	Note	30 Sep 2025	30 Sep 2024
		\$	\$
Revenue	3	2,383,973	2,635,164
Other operating income	4	(23,562)	5,175
Expenses			
Cost of sales		(353,737)	(1,392,192)
Selling and marketing expense		(411,567)	(494,966)
Administration		(724,429)	(940,905)
Other expenses		(408,365)	(212,244)
Profit/(Loss) before income tax expense		462,313	(399,968)
Income tax expense		(18,219)	(3,325)
Profit/(Loss) after income tax expense for the period attributable to the owners of Nuren Group Limited		444,094	(403,293)
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		37,819	66,157
Other comprehensive income for the period, net of tax		37,819	66,157
Total comprehensive income for the period attributable to the owners of Nuren Group Limited		481,913	(337,136)
		Cents	Cents
Basic earnings per share	5	0.29	(0.26)
Diluted earnings per share	5	0.29	(0.26)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Nuren Group Limited
Statement of financial position
As at 30 September 2025

			Consolidated
	Note	30 Sep 2025	31 Mar 2025
		\$	\$
Assets			
Current assets			
Cash and cash equivalents		74,683	214,933
Trade and other receivables	6	2,349,326	1,457,076
Inventories		1,459,989	1,459,965
Other		33,427	11,549
Total current assets		<u>3,917,425</u>	<u>3,143,523</u>
Non-current assets			
Property, plant and equipment	7	495,520	498,584
Intangibles	8	20,791,114	20,916,612
Total non-current assets		<u>21,286,634</u>	<u>21,415,196</u>
Total assets		<u>25,204,059</u>	<u>24,558,719</u>
Liabilities			
Current liabilities			
Trade and other payables	9	904,654	690,796
Borrowings	10	321,504	379,627
Total current liabilities		<u>1,226,158</u>	<u>1,070,423</u>
Non-current liabilities			
Borrowings	11	312,551	323,079
Deferred tax	12	5,385,351	5,367,131
Total non-current liabilities		<u>5,697,902</u>	<u>5,690,210</u>
Total liabilities		<u>6,924,060</u>	<u>6,760,633</u>
Net assets		<u>18,279,999</u>	<u>17,798,086</u>
Equity			
Issued capital	13	5,849,189	5,849,189
Reserves	14	116,312	78,493
Retained profits		12,314,498	11,870,404
Total equity		<u>18,279,999</u>	<u>17,798,086</u>

The above statement of financial position should be read in conjunction with the accompanying notes

Nuren Group Limited
Statement of changes in equity
For the period ended 30 September 2025

Consolidated	Issued capital \$	Reserves \$	Retained profits \$	Total equity \$
Balance at 1 April 2025	5,849,189	78,493	11,870,404	17,798,086
Profit after income tax expense for the period	-	-	444,094	444,094
Other comprehensive income for the period, net of tax	-	37,819	-	37,819
Total comprehensive income for the period	-	37,819	444,094	481,913
Share issued during this period	-	-	-	-
Balance at 30 September 2025	<u>5,849,189</u>	<u>116,312</u>	<u>12,314,498</u>	<u>18,279,999</u>

	Issued capital \$	Reserves \$	Retained profits \$	Total equity \$
Balance at 1 April 2024	4,533,189	(8,818)	12,408,888	16,933,259
Loss after income tax expense for the period	-	-	(403,293)	(403,293)
Other comprehensive income for the period, net of tax	-	66,157	-	66,157
Total comprehensive income for the period	-	66,157	(403,293)	(337,136)
Share issued during this period	1,316,000	-	-	1,316,000
Balance at 30 September 2024	<u>5,849,189</u>	<u>57,339</u>	<u>12,005,595</u>	<u>17,912,123</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

Nuren Group Limited
Statement of cash flows
For the period ended 30 September 2025

		Consolidated	
	Note	30 Sep 2025	30 Sep 2024
		\$	\$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		1,469,845	2,635,164
Payments to suppliers and employees (inclusive of GST)		(1,297,716)	(3,176,061)
Net cash used in operating activities	17	172,129	(540,897)
Cash flows from investing activities			
Payments for property, plant and equipment		(3,466)	(2,968)
Payments for intangibles	8	(241,368)	(368,602)
Interest received		1,082	3,957
Net cash used in investing activities		(243,752)	(367,613)
Cash flows from financing activities			
Proceeds from issue of shares	12	-	1,316,000
Repayment of borrowings		(68,627)	(38,454)
Net cash from financing activities		(68,627)	1,277,546
Net increase in cash and cash equivalents		(140,250)	369,036
Cash and cash equivalents at the beginning of the financial period		214,933	41,650
Cash and cash equivalents at the end of the financial period		74,683	410,687

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 30 September 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 31 March 2025 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Critical Accounting Estimates and Judgements

The Directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances. These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates. The significant estimates and judgements made are described below.

Assessment of Going concern

As at 30 September 2025, the Group had consolidated cash and cash equivalents of \$74,683, net current assets of \$2,691,267, of which \$321,504 were repayable within one year and total net non-current assets of \$15,588,732.

With the current availability of cash and liquid assets, the Directors consider the Group will be able to meet its obligations as and when they fall due based on the following assumptions, which the Directors consider to be reasonable.

These financial statements have been prepared on a going concern basis. No adjustments have been made to the financial information relating to the recoverability or classification of the recorded asset amounts and classification of liabilities that may be necessary should the Group not continue as a going concern.

The Group is expecting growth in its e-commerce and advertising business in the future. With the planned IPO, the Group will be able to mitigate the going concern risk.

Key estimates - impairment of goodwill

In accordance with AASB 136 Impairment of Assets, the Group is required to estimate the recoverable amount of goodwill at each reporting period.

Impairment testing is an area involving management judgement, requiring assessment as to whether the carrying value of assets can be supported by the net present value of future cash flows derived from such assets using cash flow projections which have been discounted at an appropriate rate and using a terminal value to incorporate expectations of growth thereafter.

In calculating the net present value of the future cash flows, certain assumptions are required to be made in respect of highly uncertain matters including management's expectations of:

- (i) growth in EBITDA, calculated as adjusted operating profit before depreciation and amortisation;
- (ii) timing and quantum of future capital expenditure;
- (iii) long-term growth rates; and
- (iv) the selection of discount rates to reflect the risks involved.

Note 1. Material accounting policy information (continued)

The Group prepares and approves formal five year management plans for its operations, which are used in the value in use calculations.

Changing the assumptions selected by management, in particular the discount rate and growth rate assumptions used in the cash flow projections, could significantly affect the Group's impairment evaluation and hence results.

Key estimates - fair value of financial instruments

The Group has certain financial assets and liabilities which are measured at fair value. Where fair value has not able to be determined based on quoted price, a valuation model has been used. The inputs to these models are observable, where possible, however these techniques involve significant estimates and therefore fair value of the instruments could be affected by changes in these assumptions and inputs.

Key estimates - revenue recognition

When determining the nature, timing and amount of revenue to be recognised, the following critical estimates and judgements were applied and are considered to be those that have the most significant effect on revenue recognition.

Timing of satisfaction of Performance Obligation

The timing of revenue recognition will be subject to significant judgement, especially when the entity receives non-refundable upfront fees. Not all the indicators for transfer of control need to be present for an entity to conclude that it has transferred control to its customer. Significant judgement is required to determine if control has been transferred. For any licensing arrangements an entity needs to exercise significant judgement when determining whether the licence is a separate performance obligation within the contract and the appropriate timing of revenue recognition from such licences.

Assessment of performance obligations must be made at contract inception. Significant judgement is required when assessing the 'distinct' criteria for a promised good/service, especially in relation to determining whether then good/service is 'distinct within the context of the contract'. The Group carefully assesses whether there are any implied promises in the contract as implied promises can lead to revenue deferral until the implied promise to transfer the good/service is met. Only those activities performed by the Group that result in the transfer of a good or service to a customer can give rise to a separate performance obligation. In some circumstances a careful analysis of activities is required to determine whether a separate performance obligation exists or whether the activity is part of delivering a performance obligation.

Receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

Lease Terms

Some leases contain extension options exercisable by the Group before the end of the non- cancellable contract period. In determining the lease term, management considers all facts and circumstances including the past practice and any cost that will be incurred to change the asset if an option to extend is not taken. An extension option is only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

Note 2. Operating segments

Identification of reportable operating segments

The company is organised into 2 operating segments: E-commerce sales and Media and Advertising Fees These operating segments are based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources. There is no aggregation of operating segments.

Note 2. Operating segments (continued)

The CODM reviews EBITDA (earnings before interest, tax, depreciation and amortisation). The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

The information reported to the CODM is on a monthly basis.

Segmental Analysis

The Group's segmental reports for the current Half-Year are as follows:

	E-commerce	Media and Advertising	Consolidated
	\$	\$	\$
Period ended 30 September 2025			
Total revenue	417,564	1,966,409	2,383,973
Intersegment revenue	-	-	-
	417,564	1,966,409	2,383,973
Primary geographic markets			
Australia	-	-	-
Malaysia	417,564	1,966,409	2,383,973
	417,564	1,966,409	2,383,973
Profit before tax			462,313
Total assets			25,204,059
Total liabilities			6,924,060

	E-commerce	Media and Advertising	Consolidated
	\$	\$	\$
Period ended 30 September 2024			
Total revenue	1,365,245	1,269,919	2,635,164
Intersegment revenue	-	-	-
	1,365,245	1,269,919	2,635,164
Primary geographic markets			
Australia	-	-	-
Malaysia	1,365,245	1,269,919	2,635,164
	1,365,245	1,269,919	2,635,164
Loss before tax			399,968
Total assets			24,848,245
Total liabilities			6,936,122

Inter-segment transactions

There is inter-segment transactions were during the reporting period 30 September 2025. Inter-segment transactions are eliminated on consolidation.

Inter-segment receivables, payables and loans

Inter-segment loans are initially recognised at the consideration received. Inter-segment loans receivable and loans payable that earn or incur non-market interest are not adjusted to fair value based on market interest rates. Inter-segment loans are eliminated on consolidation.

Nuren Group Limited
Notes to the financial statements
30 September 2025

Note 3. Revenue

	6 months ended 30 September 2025 \$	6 months ended 30 September 2024 \$
Sales – E-commerce	417,564	1,365,245
Sales - Media and Advertising	1,966,409	1,269,919
Revenue	<u>2,383,973</u>	<u>2,635,164</u>

Revenue from continuing operations

Revenue recognised overtime

- Transaction, media and advertising sales

	6 months ended 30 September 2025 \$	6 months ended 30 September 2024 \$
	1,966,409	1,269,919

Timing of revenue recognition

- Point in time

	417,564	1,365,245

Revenue

	2,383,973	2,635,164

Revenue from contracts with customers is recognised when control of the goods are transferred to the customer at an amount that reflects the consideration to which the Group and the Company expect to be entitled in exchange for those goods. The Group and the Company have generally concluded that it is the principal in its revenue arrangements because it typically controls the goods before transferring them to the customer.

The performance obligations to recognise revenue are as follows:

Media and advertising fee

The Group and the Company are engaged by their customers to manage media and advertising campaign on their behalf. Media and advertising revenue entails multiple performance obligations in which the Group and the Company would be required to fulfill and such revenue are recognised over time. Under the term of the contract, the Group's and the Company's performance does not create an asset with an alternative use to the Group and the Company and the Group and the Company have an enforceable right to payment for performance completed to date.

Sales of goods

Revenue from the sale of goods includes the sale of maternity, baby and kids' products through the Group's and the Company's electronic commerce platforms ("E-commerce sales"). Revenue from the sale of these products is recognised at a point in time when the control of the goods is transferred to the customer, which generally coincides with the acceptance of goods by the customer.

Note 4. Other operating income

	6 months ended 30 September 2025 \$	6 months ended 30 September 2024 \$
Gain on disposal of assets	66	-
Net foreign exchange gain	(24,710)	1,218
Interest income	1,082	3,957
Other operating income	<u>(23,562)</u>	<u>5,175</u>

Note 5. Earning per share

The earnings per share is calculated based on the consolidated earnings attributable to owners of the Company divided by the weighted average number of shares on issue of 154,500,000 for the period ended 30 September 2025.

The following table reflect the profit and share data used in the computation of diluted earnings per share from continuing operations for the period ended 30 September 2025.

	As at 30 September 2025 \$	As at 30 September 2024 \$
Weighted average number of ordinary shares for the purpose of calculating dilute earnings per share	154,500,000	154,500,000
Profit/(loss) for the purpose of calculating basic and diluted earnings per share	444,094	(403,293)
Basic earnings per share (cents)	0.29	(0.26)

Note 6. Current assets - trade and other receivables

	As at 30 September 2025 \$	As at 31 March 2025 \$
Trade receivables	1,741,431	964,949
Other receivables	607,895	492,127
	607,895	492,127
	2,349,326	1,457,076

Trade receivables are unsecured, non-interest bearing and are normally settled within 30 to 60 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Note 7. Non-current assets – property, plant and equipment

	As at 30 September 2025 \$	As at 31 March 2025 \$
Property, plant and equipment		
Property, plant and equipment - at cost	647,673	644,206
Less: Accumulated depreciation	(152,153)	(145,622)
	495,520	498,584

Note 8. Non-current assets – intangibles

	As at 30 September 2025 \$	As at 31 March 2025 \$
Intangible assets		
Intangible assets - at cost	21,913,224	21,671,855
Less: Accumulated amortisation	(1,122,110)	(755,243)
	<u>20,791,114</u>	<u>20,916,612</u>

Note 9. Current liabilities - trade and other payables

	As at 30 September 2025 \$	As at 31 March 2025 \$
Trade payables	157,986	81,145
Other payables	746,668	609,651
	<u>904,654</u>	<u>690,796</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 to 60 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Note 10. Current liabilities - borrowings

	As at 30 September 2025 \$	As at 31 March 2025 \$
Term loans brought forward by subsidiary	<u>321,504</u>	<u>379,627</u>

Note 11. Non-current liabilities - borrowings

	As at 30 September 2025 \$	As at 31 March 2025 \$
Term loans brought forward by subsidiary	312,551	323,079

Total secured liabilities

The total secured liabilities (current and non-current) are as follows:

	As at 30 September 2025 \$	As at 31 March 2025 \$
Term loans brought forward by subsidiary	634,055	720,706

The borrowings of the Group are secured by way of:

- (i) Joint and several guarantee by the directors of the Group;
- (ii) Debenture creating a first rank fixed and floating charge over the assets of the Group;
- (iii) Memorandum of charge over the Group's operating current accounts.

Note 12. Deferred tax

	As at 30 September 2025 \$	As at 31 March 2025 \$
Deferred tax assets		
- Accrued deferred tax	18,219	1,625
Total deferred tax assets	18,219	1,625
Deferred tax liabilities		
- Fair value adjustments (per acquisition)	(5,403,570)	(5,368,756)
Total deferred tax liabilities	(5,403,570)	(5,368,756)
Net deferred tax assets /(liabilities)	(5,385,351)	(5,367,131)

Note 13. Equity - issued capital

	As at 30 Sep 2025 Shares	As at 31 Mar 2025 Shares	As at 30 Sep 2025 \$	As at 31 Mar 2025 \$
Ordinary shares - fully paid	154,500,000	154,500,000	5,849,189	5,849,189

There is no additional new ordinary shares issued during the period ended 30 September 2025.

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back

There is no current on-market share buy-back.

Note 14. Equity - reserves

	As at 30 September 2025 \$	As at 31 March 2025 \$
Foreign currency reserve	<u>116,312</u>	<u>78,493</u>

Movements in reserves

Movements in each class of reserve during the current financial period are set out below:

	Foreign currency translation reserve \$	Total \$
Balance at 1 April 2025	78,493	78,493
Foreign currency translation	<u>37,819</u>	<u>37,819</u>
Balance at 30 September 2025	<u>116,312</u>	<u>116,312</u>
	\$	\$
Balance at 1 April 2024	(8,818)	(8,818)
Foreign currency translation	<u>66,157</u>	<u>66,157</u>
Balance at 30 September 2024	<u>57,339</u>	<u>57,339</u>

Note 15. Equity - dividends

There were no dividends paid, recommended or declared during the current or previous financial period.

Note 16. Events after the reporting period

No matter or circumstance has arisen since 30 September 2025 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the group's state of affairs in future financial years.

Note 17. Reconciliation of profit/(loss) before income tax to net cash used in operating activities

	30 Sept 2025 \$	30 Sept 2024 \$
Profit/(Loss) before income tax expense for the period	462,313	(403,293)
Adjustments for:		
Depreciation and amortisation	372,616	206,873
Foreign exchange differences	37,819	66,157
Deferred tax liability	-	3,325
Interest received	(1,082)	(3,957)
Gain on disposal of plant, property and equipment	(67)	-
Interest paid	(23)	-
Foreign exchange changes on acquired assets	823	-
Change in operating assets and liabilities:		
Increase in trade and other receivables	(914,128)	(393,549)
Decrease in inventories	-	48,308
Increase in trade and other payables	213,858	(64,761)
Net cash used in operating activities	<u>172,129</u>	<u>(540,897)</u>

Note 18. Key Management Personnel Compensation

The remuneration of key management personnel during the financial period was as follows:

	For period ended 30 September 2025 \$	For period ended 30 September 2024 \$
Short-term employee benefits		
- Salaries, bonuses and allowances	<u>163,370</u>	<u>133,830</u>

Note 19. Related Party Disclosures

Identification of related parties

Parties are considered to be related to the Group if the Group or the Company has the ability, directly or indirectly, to control or jointly control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group or the Company and the party are subject to common control.

In addition to the information detailed elsewhere in the financial statements, the Group have related party relationships with its directors, key management personal and entities within the same group of Companies.

During the financial period, the following outstanding loan amount from the directors:

	For period ended 30 September 2025 \$	For period ended 30 September 2024 \$
Loan from directors	<u>309,375</u>	<u>271,783</u>

There is no interest charge and repayment period terms for the loan from directors.

Note 20. Auditors’ Remuneration

During the financial period, the following fees were paid or payables for services provided by Kingston & Knight Audit, the auditor of the Company and its network firms:

	For period ended 30 September 2025 \$	For period ended 30 September 2024 \$
Remuneration of the auditor Kingston & Knight Audit, for:		
- Audit of financial report	3,250	6,500

Note 21. Capital commitments

There were no capital commitments as at 30 September 2025.

Note 22. Contingencies

The Company has made an agreement indemnifying all the Directors and Officers of the Company against losses or liabilities incurred by each Director or Officer in their capacity as Directors or Officers of the Company to the extent permitted by the *Corporations Act 2001*. The indemnification specifically excludes willful acts of negligence. Except for the above in the Directors, the Company did not have any contingencies at 30 September 2025.

NSX ADDITIONAL INFORMATION

Additional information required by the NSX Listing Rules not disclosed elsewhere in this Half-Yearly Report is set out below.

SHAREHOLDINGS

The issued capital of the Company as at 30 September 2025 is 154,500,000 ordinary fully paid shares. All ordinary share carry one vote per share.

TOP 20 SHAREHOLDERS AS AT 30 September 2025

Position	Holder Name	Holding	% Issued Share Capital
1	MISS GOH SHZE YINN	33,048,232	21.39%
2	PIXELWAVE VENTURES PLT	30,123,711	19.50%
3	SI HOLDINGS LIMITED	23,408,000	15.15%
4	PGKL PARTNERS PLT	19,850,124	12.85%
5	MALAYSIA DEBT VENTURES BERHAD	8,022,895	5.19%
6	MR CHONG YEW PHANG	7,168,700	4.64%
6	MISS CHONG YEW YEN	7,168,700	4.64%
7	MISS HO CHEW LING	5,513,923	3.57%
8	MR FONG KAH KUEN	3,475,876	2.25%
8	N CAPITAL PARTNERS SDN BHD	3,475,876	2.25%
9	ARRIS CONSULTING SDN BHD	3,080,000	1.99%
10	500 TUKTUKS LP	1,622,583	1.05%
11	MR TAN BAN KEAT	1,611,540	1.04%
12	MR TAN BAN EU	1,444,871	0.94%
13	MR LOY KUANG HAOW	960,000	0.62%
14	KOH CHEE MENG	754,600	0.49%
15	MR KER SHIH YONG	200,000	0.13%
15	MS SIAH YIE JUAN	200,000	0.13%
16	MR TAN JIN TAT	181,855	0.12%
17	MR WONG JUN XIAN	175,000	0.11%
17	MR LIM JIN QI	175,000	0.11%
18	MR BAN EU TAN	166,669	0.11%
19	MR KEE SAIK MENG	150,442	0.10%
20	MR ONG PANG YAP	144,193	0.09%
	Total	152,122,790	98.46%
	Total issued capital - selected security class(es)	154,500,000	100.00%

Holding Ranges	Holders	Total Units	% Issued Share Capital
above 0 up to and including 1,000	0	0	0.00%
above 1,000 up to and including 5,000	0	0	0.00%
above 5,000 up to and including 10,000	30	297,210	0.19%
above 10,000 up to and including 100,000	33	1,936,534	1.25%
above 100,000	25	152,266,256	98.56%
Total	88	154,500,000	100.00%

Nuren Group Limited
Directors' Declaration
30 September 2025

In the directors' opinion:

- the attached financial statements and notes comply with the *Corporations Act 2001*, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 September 2025 and of its performance for the financial period ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the *Corporations Act 2001*.

On behalf of the directors

A handwritten signature in black ink, appearing to be 'Wong Kong Yew', written over a horizontal line.

Prof Dr Wong Kong Yew
Chairman

9 December 2025

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF NUREN GROUP LIMITED AND CONTROLLED ENTITY**

REPORT ON THE HALF-YEAR FINANCIAL REPORT

Conclusion

We have reviewed the accompanying half-year financial report of Nuren Group Limited (the 'Group'), which comprises of the statement of financial position as at 30 September 2025, the statement of profit or loss and other comprehensive income, the statement of cash flows, the statement of changes in equity for the half-year then ended, notes to the financial statements including a material accounting policy information and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the group does not comply with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the group's financial position as at 30 September 2025 and of its performance for the half-year ended on that date; and
- (b) complying with Australian Accounting Standard 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with *ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Group*. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the Group in accordance with the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's *APES110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our review of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Group, would be in the same terms if given to the directors at the time of this reviewer's report.

Emphasis of Matter – NSX Suspension

Without modifying our conclusion, we draw attention to the financial report, which describes that on 19 August 2025, the Company's shares were suspended from quotation on the National Stock Exchange of Australia due to non-payment of the 2025-2026 listing fees. The suspension remains in effect at the date of this report.

While the suspension limits the Group's ability to access capital markets and engage in trading of its securities, the Group continues to report positive net assets and the directors have concluded that the going concern basis of preparation remains appropriate.

Our conclusion is not modified in respect of this matter.

Responsibilities of the Directors and those charged with governance for the Financial Report

The directors of the Group are responsible for the preparation and fair presentation of the half-year ended 30 September 2025 financial report in accordance with Australian Accounting Standards and the *Corporations Act 2001*. The directors' responsibilities also include such internal control as the directors determine is necessary to enable the preparation and fair presentation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 September 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 Interim Financial Reporting and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Kingston & Knight Audit

Kingston & Knight Audit

Authorised Audit Company
527608



Shakeel Khan
Chartered Accountant

Dated this 9th day of December 2025